

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA
FAYETTEVILLE DIVISION**

IN RE:)	CASE NO. 18-04313-5-DMW
)	
)	
FIRST BAPTIST CHURCH)	CHAPTER 11
)	
TAXPAYER ID: 56-0814751)	
)	
DEBTOR.		

**MOTION TO APPROVE CONSENT ORDER
ALLOWING LIMITED LIFT OF STAY, CLAIM TREATMENT,
AND LOAN MODIFICATION**

NOW COMES, Lumbee Guaranty Bank ("LGB"), its successors and/or assigns, as their respective interests may appear, by and through its undersigned counsel and complying with Rule 4001(d) of the Federal Rules of Bankruptcy Procedure, moves the Court to approve and enter the original of the attached Consent Order allowing limited lift of stay as to LGB, allowing LGB and the Debtor to modify Debtor's LGB mortgage loan account.

If, after proper notification to all parties noted on the Certificate of Service attached hereto and incorporated herein by reference, no objections are filed within fourteen (14) days of the mailing of the notice; LGB requests the Court enter the Order.

Respectfully submitted this, the 6th day of May 2019.

HUTCHENS LAW FIRM

BY: /s/ Joseph J. Vonnegut
JOSEPH J. VONNEGUT
Attorneys for Lumbee Guaranty Bank
Post Office Box 2505
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Fayetteville, North Carolina 28302
(910) 864-6888
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NC State Bar No: 32974

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NOTICE OF OPPORTUNITY FOR HEARING

TAKE NOTICE that an application or motion has been filed by Lumbee Guaranty Bank, its successors and/or assigns, as their respective interests may appear. A copy of the application or motion accompanies this Notice.

TAKE FURTHER NOTICE that any response, including objection, to the relief requested in the attached application or motion, should be filed with the Clerk of the Bankruptcy Court within fourteen (14) days of the date of this Notice and a copy served on the attorney identified below and upon other parties as required by law or court order. Any response shall clearly identify the specific motion or application to which the response is directed.

TAKE FURTHER NOTICE that if a response and a request for a hearing is filed by the Debtor or other parties in interest named herein in writing within the time indicated, a hearing will be conducted on the Motion and response thereto at a date, time and place to be later set by this Court and all interested parties will be notified accordingly. If no request for a hearing is timely filed, the Court may rule on the Motion and response thereto ex parte without further notice.

This, the 6th day of May 2019.

HUTCHENS LAW FIRM

BY: /s/ Joseph J. Vonnegut
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4317 Ramsey Street
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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on this date this *MOTION TO APPROVE CONSENT ORDER ALLOWING LIMITED LIFT OF STAY, CLAIM TREATMENT, and LOAN MODIFICATION and NOTICE OF OPPORTUNITY FOR HEARING* were served upon the following parties by depositing a copy enclosed in a postpaid, properly addressed wrapper in a post office or official depository under the exclusive care and custody of the United States Postal Service or via the appropriate electronic servicer:

Debtor:

First Baptist Church
504 W 2nd St
Lumberton, NC 28358-5438

Debtor's Attorney:

William H. Kroll
Stubbs & Perdue, P.A.
9208 Falls of Neuse Road, Suite 201
Raleigh, NC 27615

Bankruptcy Administrator:

Brian Behr
Bankruptcy Administrator, EDNC
434 Fayetteville Street, Suite 640
Raleigh, NC 27601

PLEASE SEE THE ATTACHED SERVICE LIST

This, the 6th day of May 2019.

HUTCHENS LAW FIRM

BY: /s/ Joseph J. Vonnegut
JOSEPH J. VONNEGUT
Attorneys for Lumbee Guaranty Bank
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In re: First Baptist Church

USBK Case No. 18-04313-5-DMW

SERVICE LIST

Branch Banking and Trust Co
Attn: Manager, Agent, Officer
PO Box 30495
Tampa, FL 33630-3495

**UNITED STATES BANKRUPTCY COURT
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**CONSENT ORDER ALLOWING LIMITED LIFT OF STAY,
CLAIM TREATMENT, and LOAN MODIFICATION**

THIS CAUSE coming before the Bankruptcy Judge for the Eastern District of North Carolina upon the request of the Debtor and LUMBEE GUARANTY BANK ("LGB"), to allow the parties to enter into a loan modification of the Debtor's obligation to LGB.

AND IT appearing to the Court and the Court finding from the record and stipulation of counsel that:

1. LGB is a Creditor holding a claim against the Debtors as evidenced by a properly filed Proof of Claim, Claim #3, court claim's register, ("claim").
2. LGB's claim is secured by a lien on the Debtor's real property located at 504 West 2nd Street, Lumberton, NC 28358 and more particularly described in a Deed of Trust recorded in Book 1442, Page 742 of the Roberson County Registry of Deeds. The Promissory Note secured by the Debtor's real property will mature on September 10, 2019.
3. The Parties wish to enter into a loan renewal and/or modification and it is the Parties' intention that such renewal/modification will be the proposed treatment of LGB's claim under the Debtor's Chapter 11 plan.
4. The terms of the proposed modification are as follows:
 - a. Principal Balance: \$398,581.87.
 - b. Interest Rate: 6.007%.
 - c. Term: 60 months.

- d. Amortization period: The loan will be amortized over a new 240 month period, with 59 equal monthly principal and interest payments of approximately \$2,858.46, with a balloon payment of the remaining balance on the 60th month so that the loan is paid in full, unless the Parties either renew or modify the loan prior to the 60th payment becoming due and owing.
 - e. Monthly payment (principal and interest): \$2,858.46.
5. The Parties further propose that payments to LGB under the loan as renewed/modified begin on June 3, 2019.

NOW, THEREFORE, based upon the foregoing findings of fact and conclusions of law, and with the consent of all parties, it is hereby **ORDERED, ADJUDGED, and DECREED** as follows:

1. The Parties are authorized to modify the Debtors' LGB mortgage loan account represented by Claim No. 3.
2. The modification terms are:
 - a. Principal Balance: \$398,581.87.
 - b. Interest Rate: 6.007%.
 - c. Term: 60 months.
 - d. Amortization period: The loan will be amortized over a new 240 month period, with 59 equal monthly principal and interest payments of approximately \$2,858.46, with a balloon payment of the remaining balance on the 60th month so that the loan is paid in full, unless the Parties either renew or modify the loan prior to the 60th payment becoming due and owing.
 - e. Monthly payment (principal and interest): \$2,858.46
 - f. The first payment due under the loan as renewed/modified is June 3, 2019.
3. The stay provisions of 11 U.S.C. §362 are terminated, annulled, or modified for the limited purpose of allowing the Parties to take whatever actions are necessary to consummate the renewal/modification of Debtor's LGB loan represented by Claim #3.

/s/: Joseph J. Vonnegut

JOSEPH J. VONNEGUT

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ATTORNEY FOR LUMBEE GUARANTY BANK

/s/: William H. Kroll

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ATTORNEY FOR DEBTOR

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